

Message Text

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ACTION EB-08

INFO OCT-01 AF-10 ISO-00 TRSE-00 COME-00 OMB-01 XMB-04

FRB-01 CIAE-00 INR-07 NSAE-00 /032 W

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R 071222Z SEP 77

FM AMEMBASSY LAGOS

TO SECSTATE WASHDC 3573

INFO AMCONSUL KADUNA

AMCONSUL IBADAN

UNCLAS LAGOS 10250

E. O. 11652: NA

TAGS: EFIN, PINR, NI

SUBJ: GOVERNOR OF CENTRAL BANK OF NIGERIA: O.O. VINCENT

1. A NEW GOVERNOR OF THE CENTRAL BANK OF NIGERIA WAS NAMED IN JULY OF THIS YEAR. NEITHER EMBASSY LAGOS NOR CONSULATE KADUNA HAVE BIO-FILES ON NEW GOVERNOR. FOLLOWING INFORMATION IS INCOMPLETE BASED PRIMARILY ON NEWSPAPER ARTICLES WHICH CAME OUT AT THE TIME OF HIS APPOINTMENT.

2. NEW GOVERNOR IS MR. OLATUNDE OLABODE VINCENT. HE IS 52 AND HOLDS A BACHELORS DEGREE IN COMMERCE. EXCEPT FOR FOUR YEARS IN THE ARMY FROM 1942-1946, HE HAS WORKED EXCLUSIVELY IN BANKING OR FINANCIAL INSTITUTIONS. FROM 1956 TO 1961 HE WORKED IN THE MINISTRY OF FINANCE IN A VARIETY OF CAPACITIES. AS ASSISTANT SECRETARY OF BANKING AND OVERSEAS FINANCE HE WAS IN CHARGE OF MONETARY POLICY RELATING TO THE CENTRAL BANK. ALSO WHILE WITH THE MINISTRY OF FINANCE, MR. VINCENT WAS RESPONSIBLE FOR RELATIONS WITH INTERNATIONAL FINANCIAL INSTITUTIONS AND AID.

3. FROM 1961 TO 1966 MR. VINCENT SERVED AS ASSISTANT GENERAL MANAGER OF THE CENTRAL BANK OF NIGERIA. IN ADDITION, FROM 1964 TO 1966 HE WAS A PART TIME VICE PRESIDENT

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OF THE AFRICAN DEVELOPMENT BANK IN ABIDJAN, IVORY COAST. IN 1966 VINCENT BECAME GENERAL MANAGER OF THE CENTRAL BANK OF NIGERIA, AND IN 1973 QUOTE THE ADVISER TO THE CENTRAL BANK UNQUOTE. TWO YEARS LATER HE BECAME DEPUTY GOVERNOR OF THE BANK.

4. MR. VINCENT REPLACES MALAM ADAMU CIROMA AS GOVERNOR.

HE IS THE FOURTH GOVERNOR OF THE CENTRAL BANK SINCE IT WAS
ESTABLISHED IN 1958. MR. VINCENT'S SALARY, ACCORDING TO
CENTRAL BANK OFFICIALS IS NAIRA 14,400 PER YEAR (ABOUT
DOLS 21,600).
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Message Attributes

Automatic Decaptioning: X
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Concepts: CENTRAL BANK, PERSONNEL APPOINTMENTS
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Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
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Disposition Event:
Disposition History: n/a
Disposition Reason:
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TAGS: EFIN, PINR, NI, (VINCENT, OLATUNDE OLABODE)
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